



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 262

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: February 20, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 262 would increase the minimum amount for liability insurance that owners of motor vehicles would be required to carry on their motor vehicles. LB 262 would increase the current minimum amounts from \$25,000/\$50,000/\$25,000 for bodily injury and property damage, to the new minimums of \$50,000/\$100,000/\$50,000 to better reflect the current costs associated with motor vehicle accidents.

The minimum liability rates were last adjusted in 1983 by LB 253

Principal Introducer: _____
Senator Lowen Kruse